

Pricing Supplement dated 20 May 2016

AFRICAN DEVELOPMENT BANK

**Global Debt Issuance Facility
for issues of Notes with maturities of one day or longer
Issue of ZAR 150,000,000
Fixed Rate Notes due 20 May 2019 (the "Notes")**

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. This Pricing Supplement constitutes Final Terms for the purposes of listing and trading Notes on the Regulated Market of the Luxembourg Stock Exchange. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Information Memorandum dated 8 September 2009. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Information Memorandum.

1.	Issuer:	African Development Bank
2.	(a) Series Number:	560
	(b) Tranche Number:	1
3.	Specified Currency or Currencies:	South African Rand ("ZAR")
4.	Aggregate Nominal Amount:	
	(a) Series:	ZAR 150,000,000
	(b) Tranche:	ZAR 150,000,000
5.	(a) Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
	(b) Net proceeds:	ZAR 150,000,000
6.	Specified Denominations:	ZAR 2,000,000
7.	(a) Issue Date:	20 May 2016
	(b) Interest Commencement Date:	Issue Date
8.	Maturity Date:	20 May 2019
9.	Interest Basis:	8.80 per cent. Fixed Rate (further particulars specified below)
10.	Redemption/Payment Basis:	Redemption at par

11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Status of the Notes:	Senior
14.	Listing and Trading:	The regulated market of the Luxembourg Stock Exchange for the purposes of Directive 2004/39/EC on markets on Financial Instruments
15.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions	Applicable
(a)	Rate of Interest:	8.80 per cent. per annum payable annually in arrear
(b)	Interest Payment Date(s):	20 May in each year from and including 20 May 2017 to and including the Maturity Date, adjusted in accordance with Following Business Day Convention
(c)	Fixed Coupon Amount:	ZAR 176,000 per Specified Denomination
(d)	Broken Amount(s):	Not Applicable
(e)	Day Count Fraction:	Actual/Actual (ICMA)
(f)	Determination Date(s):	20 May in each year from and including 20 May 2017 to and including the Maturity Date, adjusted in accordance with Following Business Day Convention
(g)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	The Interest Accrual Periods shall not be subject to adjustment.
17.	Floating Rate Note Provisions	Not Applicable
18.	Zero Coupon Note Provisions	Not Applicable
19.	Index-Linked Interest Note Provisions	Not Applicable
20.	Dual Currency Interest Note Provisions	Not Applicable
21.	Variable Coupon Amount Notes:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

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| 22. | Call Option | Not Applicable |
| 23. | Put Option | Not Applicable |
| 24. | Final Redemption Amount of each Note | Par |
| 25. | Early Redemption Amount | |
| | Early Redemption Amount(s) of each Note payable on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions): | Par |
| 26. | Variable Redemption Amount Notes: | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 27. | (a) Form of Notes: | |
| | Bearer Notes: | Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Bearer Notes on not more than 60 days' notice in the limited circumstances specified in the Permanent Global Note. |
| | Registered Notes: | Not Applicable |
| | (b) New Global Note: | No |
| 28. | Relevant Financial Centre(s) or other special provisions relating to payment dates: | London, New York and Johannesburg |
| 29. | Talons for future Coupons to be attached to Definitive Bearer Notes (and dates on which such Talons mature): | No |
| 30. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 31. | Details relating to Instalment Notes: Instalment Amount, date on which each payment is to be made (Instalment Date): | Not Applicable |

32.	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
33.	Consolidation provisions:	Not Applicable
34.	Other terms or special conditions:	So long as Bearer Notes are represented by a permanent Bearer Global Note and the Permanent Bearer Global Note is held on behalf of Euroclear, or Clearstream Banking, Luxembourg, notwithstanding Condition 11, notices to Note Holders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled account holders. Any notice thus delivered to that clearing system shall be deemed to have been given to the Note Holders on the day on which that notice is delivered to the clearing system.
35.	Governing law:	English Law

DISTRIBUTION

36.	(a) If syndicated, names of Managers:	Not Applicable
	(b) Stabilising Manager (if any):	Not Applicable
37.	If non-syndicated, name of Dealer:	Mizuho International plc
38.	Additional selling restrictions:	Not Applicable

OPERATIONAL INFORMATION

39.	ISIN Code:	XS1416471057
40.	Common Code:	141647105
41.	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
42.	Delivery:	Delivery against payment
43.	Changes to the Agent(s) (if any):	Not Applicable
44.	Applicable TEFRA Rules:	D Rules
45.	Additional United States Federal Income Tax Consequences:	Not Applicable
46.	Intended to be held in a manner that would allow Eurosystem eligibility:	No

LISTING APPLICATION

This Pricing Supplement comprises the final terms required for issue and admission to trading on the Regulated Market of the Luxembourg Stock Exchange and admission to trading on the Official List of the Luxembourg Stock Exchange of the Notes described herein pursuant to the Global Debt Issuance Facility of the African Development Bank.

NO MATERIAL ADVERSE CHANGE

There has been no material adverse change in the financial position of the Bank since 31 December 2014.

AUDITORS

The annual accounts of the Bank for the financial years ended 31 December 2013 and 31 December 2014, respectively, have been audited by KPMG Audit.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of African Development Bank:

By: _____



Duly Authorised

Charles BOAMAH

Vice-President Finance